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to be effected by the use of the proceeds of trust property in the trustee's business, with the knowledge and consent of the *cestui que trust*, although with an understanding that the money was to be repaid when a favorable opportunity for investment was found, and therefore when the trustee becomes financially ruined, an action therefor is held to be subject to the statute of limitations governing actions for debt.

CORPORATIONS—EFFECT OF RECEIVERSHIP ON AGENTS' CONTRACTS OF EMPLOYMENT.—The right of officers of a corporation to their salaries after the appointment of a receiver for the company on account of its insolvency is denied in *Lenoir v. Linville Imp. Co.* (N. C.), 51 L. R. A. 146, although their term of office has not expired, since the appointment of the receiver operates as a dissolution of any contract between the parties for such services by the sovereign power of the State.

A note to this case reviews the effect of receiverships or assignments for creditors, on the compensation of officers, agents, or employees thereafter.

PUBLIC CORPORATION—LIABILITY FOR NEGLIGENCE.—In *Moody v. State's Prison* (N. C.), 38 S. E. 131, it is held that the State's prison, a public corporation, is not liable to an action for the negligence of its officers and agents, whereby one of the guards was injured by falling from a defective ladder.

The non-liability of the corporation is placed upon the same ground taken by the Virginia Court of Appeals in *Mata v. Eastern State Hospital*, 97 Va. 507, 4 Va. Law Reg. 534, namely, that such a corporation is but an agency of the State, enjoying the same immunity from liability for negligence as the State itself. See note to the latter case, 4 Va. Law Reg. 543; 6 Va. Law Reg. 122.

NEGOTIABLE PAPER—PAYABLE TO "ORDER OF BEARER."—In *Bloomington v. National Butchers' & Drovers' Bank*, 68 N. Y. Supp. 35, the rather unusual question was presented, as to whether a check payable to the "order of bearer, B. Cohen," was in legal effect payable to "bearer" and therefore passed by delivery, or whether it was legally payable to "the order of B. Cohen," and therefore required his endorsement in order to pass legal title to a subsequent holder.

It was properly held that the instrument was legally payable "to order" only, and in the absence of the payee's endorsement no legal title passed to a subsequent holder. 1 Daniel, Neg. Instr. 105; Tiedeman's Com. Paper, 243.

DEATH BY WRONGFUL ACT—DEATH OF BENEFICIARY AFTER ACTION BROUGHT—SURVIVAL.—An action for causing the death of a person, brought by the administrator, who is also the father and next of kin of the deceased and the sole beneficiary of the action, is held, in *Re Meekin* (N. Y.), 51 L. R. A. 235, to be an action to recover damages, not for injury to the person of the decedent, but for wrongs to the property rights or interests of the beneficiary, and therefore one that will survive to his estate on his death, although there are other persons living who would have been next of kin of the deceased, and for whose benefit the action might have been maintained if the father had not been living when the right of action accrued.